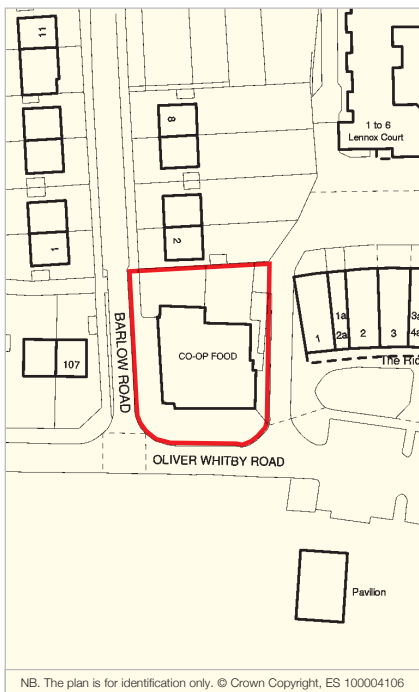


Chichester
Co-operative
Convenience Store
Oliver Whitby Road
West Sussex
PO19 3LB

- **Freehold Convenience Store and Residential Investment**
- Comprises convenience store and a flat
- Entirely let to The Southern Co-operative Ltd
- Well located affluent South Coast city
- Lease expires 2026 (no breaks)
- Tenant option to renew for a further 10 years
- RPI linked Rent Review 2021 (1% Collar – 4% Cap)
- Current Rent Reserved
£78,559 pa



NB. The plan is for identification only. © Crown Copyright, ES 100004106



Tenure
 Freehold.

Location

The affluent city of Chichester is situated approximately 65 miles south-west of London and 30 miles from both Southampton and Brighton. The city is one of the most popular retailing centres on the South Coast and has a population of some 27,000. The property is situated to the north-west of Chichester town centre, a short distance from Chichester Ring Road. More specifically, the property is positioned on the north side of Oliver Whitby Road, opposite a public open space within an established residential area. Occupiers close by include William Hill, Premier and a number of local traders.

Description

The property is arranged on ground and one upper floor to provide a ground floor convenience store and a self-contained flat on the first floor which is accessed from the side. There is a yard and garage/store to the rear.

The property provides the following gross internal floor areas:

Ground Floor – Sales/Ancillary	278 sq m	(2,992 sq ft)
Ground Floor – Covered Store	40 sq m	(430 sq ft)
First Floor Flat – Not inspected		

Tenancy

The entire property is at present let to THE SOUTHERN CO-OPERATIVE LIMITED for a term of 15 years from 30th September 2011 at a current rent of £78,559 per annum. The lease provides for upward only RPI linked rent reviews (with a collar of 1% and a cap of 4%) every fifth year of the term and contains full repairing and insuring covenants. The tenant has an option to renew the lease for a further ten years at the end of the lease. It is believed the flat is sublet.

Tenant Information

No. of Branches: 190+.
 Website Address: www.southernco-operative.co.uk
 For the year ended 24th January 2015, The Southern Co-operative Limited reported a turnover of £350,505,000, a pre-tax profit of £2,366,000 and a net worth of £89,291,000. (Source: Experian 01.03.2017.)

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allsoop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

